

Infrastructure Investment Stimulates Economy, Creates Jobs

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“This is not the time to reduce our pathetic investment in infrastructure. There are 150,000 structurally deficient and functionally obsolete bridges on our roads today, trucks are being rerouted because of weight restrictions, and people are wasting hours and high priced gas idling in traffic,” Chairman DeFazio said. “Without H.R.6532, Oregon was facing a loss of \$139 million in funds for highway projects and nearly 5,000 living wage jobs. I am pleased the House has acted to restore these funds to the Highway Trust Fund.”

H.R. 6532, the Highway Trust Fund Restoration Act, restores \$8 billion to the Highway Trust Fund to prevent a projected revenue shortfall in the coming fiscal year. Such a shortfall has the potential to lead to a devastating \$14 billion reduction in Federal highway investment in Fiscal Year 2009. This would have a disastrous impact on transportation projects across the country and cost as many as 380,000 jobs. Both the Congressional Budget Office and the Joint Committee on Taxation have determined that this bill does not add to the national debt.

DeFazio has been a long time advocate for transportation investment. As Chairman of the House Subcommittee on Highways and Transit he will be a key architect of the next highway and transit authorization bill, set to be written and debated in 2009.